EUROPEAN PARLIAMENT 2009 - 2014

Committee on Economic and Monetary Affairs

2013/2145(BUD)

5.9.2013

OPINION

of the Committee on Economic and Monetary Affairs

for the Committee on Budgets

on the General budget of the European Union for the financial year 2014 - all sections
(2013/2145(BUD))

Rapporteur: Sven Giegold

SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on Budgets, as the committee responsible, to incorporate the following suggestions in its motion for a resolution:

1. Notes that, whilst the economic and financial crisis is continuing to grip Europe, the rigid austerity measures and bold reforms introduced by the Member States are beginning to bear fruit; there will be no need for an increase in the EU budget; notes with deep concern that the economic and financial crisis is continuing to grip Europe. Given that simultaneous austerity measures across many Member States is leading to contraction, Elements of the Union budget which spur economic development and employment need to be boosted, better targeted and more efficiently used for the EU to be able provide stronger counter-cyclical stabilization.

2. Stresses that while efficiency gains should be striven for in all parts of the EU budget, saving gains should be concentrated on budget lines which contribute little to accomplishing the EU 2020 objectives, including future investments; research, innovation, training, the creation of employment, the fight against poverty and sustainable development; therefore expresses its concerns with respect to the Commission proposal for a 9,3 % decrease in payment appropriations for the heading 1a "Competitiveness for growth and jobs";

3. Recalls that the EP in its resolution of 7 February 2013 on the 2011 Annual Report of the European Investment Bank stresses that "further increase in [...] capital would be greatly beneficial to the Union in the context of its need for economic growth".

4. Acknowledges that the European Parliament has been strongly in favour of the creation of the ESAs and believes that the Authorities are key actors in order to create more stable and safer financial markets. The European Union needs stronger and better coordinated supervision at the European level.

5. Stresses the additional tasks already delegated to the European Supervisory Authorities (ESAs), as well as future tasks envisaged in the legislative proposals yet to be agreed, which will require commensurate budgetary increases in order for them to fulfil their supervisory role in a satisfactory manner; recalls its position that the European Supervisory Authorities (ESA) need independent budget lines and should become financially independent from their national member authorities;

6. Concludes that the current financing of ESAs, with a mixed-financing arrangement, is inflexible, creates administrative burden, and poses a threat to the agencies' independence.

7. Considers that where the supervisory fees, which are levied by ESAs on the industry, are used to finance staff within the ESAs, these staff should not be considered as the overall head-count of that institution.

8. Calls for the Commission to explore options for a new long-term sustainable financing of the ESAs, which safeguards its independence in the next review of the Agencies' work and financing arrangements; the Commission shall present the review of the agencies by 2

January 2014.

9. Welcomes evolving independent expertise and capacity building with regard to financial market regulation, which for continuity and consolidation purposes requires further EU funding.

10. Given the need for more, better, and speedily delivered European statistics, supports Eurostat raising its fees with a view to boosting its budget;

11. For the fight against secrecy jurisdictions and cross border tax evasion to succeed, stresses the need to strengthen the budgetary provisions in the field of international governance and cooperation in the tax area; recalls that investment in this field will yield additional revenue for member states as well as the European Union.

12. Points out that the programme Prince for the "Communication on economic and monetary union, including the euro" receives substantial funding, and that reductions should be envisaged.

13. Stresses that the Union programme to support specific activities in the field of financial reporting and auditing for the period of 2014-2020 as proposed by the European Commission requires modifications, in particular with regard to transparency and accountability, before it can be adopted by the co-legislators. Considers it therefore vital to put the draft amounts into reserve and to explore the option of cutting the foreseen envelope as well as the move to a shorter funding commitment.

RESULT OF FINAL VOTE IN COMMITTEE

Date adopted	5.9.2013
Result of final vote	+: 23 –: 12 0: 7
Members present for the final vote	Marino Baldini, Jean-Paul Besset, Sharon Bowles, George Sabin Cutaş, Rachida Dati, Sven Giegold, Sylvie Goulard, Liem Hoang Ngoc, Syed Kamall, Wolf Klinz, Jürgen Klute, Rodi Kratsa-Tsagaropoulou, Philippe Lamberts, Werner Langen, Astrid Lulling, Ivana Maletić, Hans-Peter Martin, Arlene McCarthy, Marlene Mizzi, Sławomir Nitras, Ivari Padar, Antolín Sánchez Presedo, Olle Schmidt, Peter Simon, Peter Skinner, Theodor Dumitru Stolojan, Sampo Terho, Marianne Thyssen, Ramon Tremosa i Balcells, Corien Wortmann-Kool, Pablo Zalba Bidegain
Substitute(s) present for the final vote	Jean-Pierre Audy, Sari Essayah, Ashley Fox, Danuta Jazłowiecka, Olle Ludvigsson, Thomas Mann, Sirpa Pietikäinen, Andreas Schwab, Emilie Turunen
Substitute(s) under Rule 187(2) present for the final vote	Richard Falbr, Stephen Hughes